

GHANA ALTERNATIVE MARKET (GAX)

Home

Ghana Alternative Market (GAX)

The Ghana Alternative Market (GAX) is a parallel market operated by the Ghana Stock Exchange. It focusses on businesses with potential for growth. The GAX accommodates' companies at various stages of their development, including start-ups and existing enterprises, both small and medium.

Benefits of GAX

Easier Access to Long Term Capital

Listing on this market will afford companies the opportunity to secure longer term capital. The raising of such capital allows for future expansion, growth and greater ability to stand competition.

Access to Long Term Capital at a relatively lower cost



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Incentives

Companies may enjoy other incentives including:

Underwriting

Mandatory underwriting of the minimum offer directly or indirectly by sponsor. So there will be no failures of Initial Public Offers.

GAX-SME Listing Support Fund

Access to a revolving fund to support the cost of raising capital and deferment of up-front fees. Companies listing on GAX can apply for funds under the GAX-SME listing support fund to pay fully or partly for the cost of advisory services.

Key Listing Requirements

A company applying for listing on the GAX is expected to meet the following requirements:

Stated Capital

A company applying to list on the GAX must have a minimum stated capital of GH₵250,000 at the time of listing.

The stated capital of GH₵250,000 shall be the capital after the company's initial public offer but prior to listing.

Public Float

The public float of the applicant must constitute a minimum of twenty-five percent (25%) of the total number of issued shares.

The minimum number of public shareholders shall be twenty (20).

Period of Existence

Admission may be granted to a start-up company, provided the applicant submits to the GAX a 3-year business plan, demonstrating clearly the



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Sponsorship of Applicants for Listing

Licensed Dealing Members, Investment Advisors or Issuing Houses shall sponsor an application for listing on the GAX.

Cost of Listing

Listing and application fees have been waived. A GAX listed company only pays an annual fee of ₦ 2,000.00



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(<https://gse.com.gh/readfile?file=https://gse.com.gh/wp-content/uploads/2018/09/GHANA-ALTERNATIVE-MARKET-GAX-Rules-February-2013.pdf>)



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COMPANY

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QUICK LINKS

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Listing Rules (<https://gse.com.gh/listing-rules/>)

Public Holidays (<https://gse.com.gh/public-holidays/>)

Rules and Regulations (<https://gse.com.gh/rules-and-regulations/>)

Profile of Listed Companies (<https://gse.com.gh/profile-of-listed-companies/>)

CONTACT US

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